IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

THURSDAY, THE 21ST DECEMBER 2006 / 30TH AGRAHAYANA 1928

WP(C).No. 32703 of 2006(R)

PETITIONER:

MANU VELAPPAN, S/O.LATE VELAPPAN,
KAILAS, VIZHINJAM P.O., THIRUVANANTHAPURAM.

BY ADV. SRI.D.KISHORE

RESPONDENTS:

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1. STATE OF KERALA, REPRESENTED BY
ITS SECRETARY, CO-OPERATIVE DEPARTMENT,
GOVERNMENT OF KERALA, THIRUVANANTHAPURAM.

2. THE REGISTRAR OF CO-OPERATIVE SOCIETIES,
THIRUVANANTHAPURAM.

3. THE THIRUVANANTHAPURAM DISTRICT
CO-OPERATIVE BANK LTD., FORT, THIRUVANANTHAPURAM
REPRESENTED BY ITS GENERAL MANAGER.

4. THE SENIOR MANAGER,
THE THIRUVANANTHAPURAM DISTRICT CO-OPERATIVE
BANK LTD., VIZHINJAM BRANCH, THIRUVANANTHAPURAM.

BY GOVT. PLEADER SRI.P.K.RAVIKRISHNAN
BY STANDING COUNSEL SRI.T.R.RAMACHANDRAN NAIR (R3 & R4)

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 21/12/2006, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

W.P.(C) 32703/2006

APPENDIX

Petitioner's Exhibits:

EXT.P1 TRUE COPY OF THE NOTICE DATED 3.8.2006 OF THE 4TH RESPONDENT.

EXT.P2 TRUE COPY OF THE LEDGER EXTRACT PERTAINING TO LOAN OF RS.45 LAKHS.

EXT.P3 TRUE COPY OF THE LEDGER EXTRACT PERTAINING TO LOAN OF RS.48 LAKHS.

EXT.P4 TRUE COPY OF THE LEDGER EXTRACT PERTAINING TO THE LOAN OF RS.7 LAKHS.

EXT.P5 TRUE COPY OF THE CIRCULAR NO.13/06-07 DATED 21.7.2006 OF THE 3RD RESPONDENT.

//true copy//

P.S. to Judge.

J.M. JAMES, J.

W.P.(C) No. 32703 of 2006

Dated this the 21st December, 2006.

J U D G M E N T

The writ petitioner is prepared to pay back the entire loan amount due to the 3rd respondent, Bank, as would be calculated by the Bank. However, the counsel for the writ petitioner submitted that the rate of interest calculated by the 3rd respondent Bank is higher, and, therefore, he may be given an opportunity to contest the rate of interest that is proposed to be realised from him, although, he is prepared to pay the entire amount in settlement of the matter.

2. During the hearing, the learned counsel appearing for the 3rd respondent, Bank, submitted that an amount of Rs.1,67,77,529/= had been fixed as the amount due under the one time settlement scheme as on 30.11.2006.

3. In the above circumstances, I dispose of the writ petition, directing that the writ petitioner shall pay this amount within one week from the date of receipt of a copy of this judgment. In case

of any dispute regarding the rate of interest between the writ petitioner and the 3rd respondent, Bank, they may approach the appropriate authorities for redressal of their grievances.

4. However, I make it clear that on payment of the amount due to the 3rd respondent, Bank, the latter shall release all the documents belonging to the writ petitioner.

J.M. JAMES,
JUDGE

nj.